

# Announcement

30 May 2024

## Australian Unity Healthcare Property Trust (Trust) – ARSN 092 755 318

### May 2024 property revaluations

10 of the Trust's properties were independently valued during May 2024, with an aggregate net increase of \$3.82 million or 1.11% from the properties' book value immediately prior to valuation.

In line with our active management, 97.41% <sup>(1)</sup> of the Trust's properties have been independently valued within the last six months and we will continue to update valuations as appropriate.

Material valuation changes include:

**Mulgrave Private Hospital, Mulgrave, VIC** - The increase in value is primarily attributable to the recent development expenditure and an uplift from the annual rent increase for the property being capitalised.

**The Alphington Private Hospital, Alphington, VIC** - The increase in value is primarily attributable to the recent development expenditure. The increase in value compared to book value is primarily attributable to rent increase for the property being capitalised, offset by a softening in capitalisation rate.

**18 Marine Parade, (The Eye Centre), Southport, QLD** - The reduction in value compared to the previous valuation is primarily a result of the capitalisation rate softening.

**2-14 Weippin Street, Cleveland, QLD** - This decrease in value is primarily attributable to the softening of capitalisation rate offset by an increase in market rent.

### Key revaluation details

Property	Previous independent valuation	Pre-valuation book value	New independent valuation	Previous capitalisation rate	New capitalisation rate	Variance to book value	Variance to book value
Mulgrave Private Hospital, Mulgrave VIC	\$183,500,000.00	\$190,109,122.29	\$200,000,000.00	4.50%	4.50%	\$9,890,878	5.20%
2-14 Weippin Street, Cleveland QLD	\$36,450,000.00	\$38,632,027.74	\$35,500,000.00	5.50%	6.25%	(\$3,132,028)	(8.11%)
Chamberlain Gardens, 53-67 Chamberlain Road, Wyoming, NSW	\$28,200,000.06	\$28,420,599.74	\$29,200,000.00	6.00%	6.00%	\$779,400	2.74%
Southhaven, 7, 9 & 11 Queensbury Road and 18 Lorraine Avenue, Padstow Heights, NSW	\$24,100,000.06	\$24,259,425.91	\$25,300,000.00	6.00%	6.00%	\$1,040,574	4.29%
The Alphington Private Hospital, Alphington VIC	\$19,300,000.00	\$23,497,468.89	\$24,700,000.00	4.75%	5.00%	\$1,202,531	5.12%
18 Marine Parade, (The Eye Centre), Southport, QLD	\$17,800,000.06	\$18,521,898.81	\$15,800,000.00	6.00%	6.50%	(\$2,721,899)	(14.70%)

<sup>1</sup> by value and excluding recent acquisitions.

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Casa Mia, 28-36 Alma Road, Padstow, NSW	\$7,550,000.06	\$7,891,093.20	\$7,900,000.00	6.25%	6.25%	\$8,907	0.11%
59 East Street, Ipswich, QLD	\$7,000,000.00	\$8,219,896.84	\$7,000,000.00	n/a	n/a	(\$1,219,897)	(14.84%)
155 Furlong Road, St Albans VIC	\$825,000.00	\$2,286,411.72	\$900,000.00	n/a	n/a	(\$1,386,412)	(60.64%)
16 Gillon Court, St Albans VIC	\$670,000.00	\$1,439,106.60	\$800,000.00	n/a	n/a	(\$639,107)	(44.41%)
<b>Total</b>	<b>\$325,395,000</b>	<b>\$343,277,052</b>	<b>\$347,100,000</b>			<b>\$3,822,948</b>	<b>1.11%</b>

### Property Divestments

On 29 April 2024, the Trust settled on the divestment on 7 and 9 Westwood Avenue, Belmore, NSW for a combined \$2.41m (excluding selling costs).

On 13 May 2024, the Trust exchanged contracts to divest 70 Moreland Road, Brunswick, VIC for \$1.18m (excluding GST and selling costs). Settlement is scheduled in July 2024.

On 20 May 2024, the Trust settled on the divestment on 93 Davies Street, Brunswick, VIC for \$910,000 (excluding selling costs).

On 28 May 2024, the Trust exchanged contracts to divest 21 Bright Place, Birtinya, QLD for \$3.9m (excluding GST and selling costs). Settlement is scheduled for late June 2024.

Proceeds from divestments have been used to reduce borrowings in the short term.

### Trust borrowing details

As at 22 May 2024, the Trust's gearing ratio was 35.50% and the Trust's gross assets value stood at \$3.64 billion with total borrowings of \$1.29 billion.

### More information

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